

## Vornado Completes \$273 Million Refinancing of The Warner Building in Washington, DC

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NEW YORK, NY -- (Marketwired) -- 05/10/16 -- VORNADO REALTY TRUST(NYSE: VNO) announced today that its 55% owned joint venture has completed a \$273 million refinancing of The Warner Building, a 621,000 square foot office building located at 1299 Pennsylvania Avenue three blocks from the White House. The seven-year loan matures in June 2023, has a fixed rate of 3.65%, is interest only for the first two years and amortizes based on a 30-year schedule beginning in year three.

The property was previously encumbered by a 6.26% \$293 million mortgage.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

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Source: Vornado Realty Trust